
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wanda Hotel Development Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Wanda Hotel Development Company Limited to be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 27 May 2020 at 10:00 a.m., is set out on pages 13 to 17 of this circular.

Whether or not Shareholders intend to attend the said meeting, they are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong share registrar of the Company, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. Monday, 25 May 2020 at 10:00 a.m. Hong Kong time) and any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the recent development of the pandemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement precautionary measures at the AGM, including but not limited to, mandatory use of surgical face masks for all persons attending the AGM. Any person who does not comply with the precautionary measures or is subject to any mandatory quarantine order of the government of the HKSAR may be denied entry into the AGM venue.

The Company would like to remind Shareholders that, as an alternative to attending the AGM in person, Shareholders may exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy in accordance with the instructions set out in this Circular and the enclosed form of proxy.

Hong Kong, 24 April 2020

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 27 May 2020 at 10:00 a.m.;
“Board”	the board of Directors or a duly authorised committee of the board of Directors;
“Bye-laws”	the Memorandum of Association and bye-laws of the Company;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Wanda Hotel Development Company Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Dalian Wanda Group”	means 大連萬達集團股份有限公司 (Dalian Wanda Group Co., Ltd.*), a company established in the PRC engaged in property development, hotel development and management, and operation of movie theatre and other cultural industry and investment holdings;
“Director(s)”	the director(s) of the Company;
“DWCM”	大連萬達商業管理集團股份有限公司 (Dalian Wanda Commercial Management Group Co., Ltd.*, formerly known as 大連萬達商業地產股份有限公司 (Dalian Wanda Commercial Properties Co., Ltd*)) a company established in PRC with limited liability;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	22 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;

** For identification purposes only*

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Notice of AGM”	the notice convening the AGM as set out on pages 13 to 17 of this circular;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan;
“Share(s)”	the ordinary share(s) in the share capital of the Company;
“Share Issuance Mandate”	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares up to a maximum of 20% of the aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution as further set out in the section headed “General Mandate to Issue Shares” in this circular;
“Share Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution as further set out in the section headed “General Mandate to Repurchase Shares” in this circular;
“Shareholder(s)”	holder(s) of issued Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholders”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

Non-Executive Directors:

Mr. Ding Benxi (*Chairman*)
Mr. Zhang Lin
Mr. Han Xu

Executive Director:

Mr. Ning Qifeng

Independent Non-Executive Directors:

Mr. He Zhiping
Dr. Teng Bing Sheng
Dr. Chen Yan

*Head office and principal place of
business in Hong Kong:*

Unit 3007, 30th Floor
Two Exchange Square
8 Connaught Place
Central
Hong Kong

Registered office:

Victoria Place
5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Hong Kong, 24 April 2020

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

By ordinary resolutions of the Shareholders passed on 29 May 2019, a general mandate was granted to the Directors to, inter alia, issue, allot and deal with new Shares not exceeding 20% of the issued share capital of the Company as at 29 May 2019. This general mandate will expire at the conclusion of the AGM if not renewed by ordinary resolution of the Shareholders before the AGM. It is therefore proposed to seek your approval at the AGM to grant a fresh general mandate to the Directors to exercise the above powers.

This circular contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions proposed at the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM for the grant of a general mandate to the Directors to issue, allot or otherwise deal with additional Shares of the Company up to a maximum of 20% of the aggregate number of issued shares of the Company as at the date of the passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of the resolution) (the “**Share Issuance Mandate**”). The 20% limit to the general mandate to issue additional Shares is imposed pursuant to the Listing Rules.

The Share Issuance Mandate is valid from the date of passing of the relevant resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the number of Shares in issue was 4,697,346,488. Accordingly, the exercise of the Share Issuance Mandate in full would enable the Company to issue, allot or otherwise deal with additional 939,469,297 Shares.

3. GENERAL MANDATE TO REPURCHASE SHARES

Under the Listing Rules, listed companies are allowed to repurchase their own issued securities. The Bye-laws also enable such securities repurchases to be made. The Directors consider that the power to repurchase Shares increases flexibility in the conduct of the Company’s affairs and is in the interests of the Company and the Shareholders as a whole.

At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all powers of the Company to repurchase Shares subject to the Bye-laws, the applicable laws and relevant regulatory requirements. Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the mandate as set out in Resolution No. 8 of the Notice of AGM will be such number of Shares not exceeding 10% of the issued shares of the Company as at the date of the AGM (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of the resolution) (the “**Share Repurchase Mandate**”). A separate resolution authorizing the extension of the Share Issuance Mandate to the Directors to issue additional Shares by the number of Shares repurchased (if any) under the Share Repurchase Mandate will be proposed as Resolution No. 9.

Appendix I to this circular contains the explanatory statement required under the Listing Rules that gives all the information reasonably necessary to enable Shareholders to make an informed decision in connection with their approval of the Share Repurchase Mandate.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Ding Benxi, Mr. Zhang Lin and Mr. Han Xu as non-executive Directors, Mr. Ning Qifeng as executive Director, and Mr. He Zhiping, Dr. Teng Bing Sheng and Dr. Chen Yan as independent non-executive Directors.

Mr. Ding Benxi, Mr. Ning Qifeng and Mr. He Zhiping will retire from the office at the conclusion of the AGM in accordance with code provision A.4.2 in Appendix 14 of the Listing Rules. Mr. Ding Benxi, Mr. Ning Qifeng and Mr. He Zhiping being eligible, will offer themselves for re-election at the AGM in accordance with clause 99 of the Bye-laws. Their appointments had been reviewed and assessed by the Nomination Committee, the Board is of the view that Mr. He Zhiping is able to continue fulfill his jobs as required and meet the independence guidelines set out in Rule 3.13 of the Listing Rules.

With their broad and solid management skills and experience, the Board is of the view that Mr. Ding, Mr. Ning and Mr. He are able to provide various professional advices in different field thus making contribution to diversity of the Board.

Brief biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. CLOSURE OF REGISTER OF MEMBERS

The AGM is scheduled to be held on Wednesday, 27 May 2020. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 22 May 2020 to Wednesday, 27 May 2020 both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 21 May 2020.

6. ANNUAL GENERAL MEETING

The AGM will be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 27 May 2020 at 10:00 a.m.. The Notice of AGM is set out on pages 13 to 17 of this circular. Resolutions in respect of, amongst others, the Share Issuance Mandate and the extension thereof, the Share Repurchase Mandate and the re-election of retiring Directors as referred to above will be proposed at the AGM.

LETTER FROM THE BOARD

7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. Monday, 25 May 2020 at 10:00 a.m. Hong Kong time) and any adjourned meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting should you so wish.

8. VOTING BY POLL

According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll, and hence the chairman of the AGM will, pursuant to clause 70 of the Bye-laws, demand for a poll for all resolutions put forward at the AGM to be held on Wednesday, 27 May 2020.

9. RECOMMENDATION

The Directors believe that the Share Issuance Mandate and the extension thereof, the Share Repurchase Mandate and the re-election of retiring Directors to be proposed at the AGM are in the best interests of the Company and Shareholders as a whole, and accordingly recommend you to vote in favour of all the relevant resolutions to be proposed at the AGM.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Wanda Hotel Development Company Limited
Ding Benxi
Chairman

(A) PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as at the date of passing of the resolution to approve the granting to the Directors the Share Repurchase Mandate. As at the Latest Practicable Date, the number of Shares in issue was 4,697,346,488. Accordingly, the exercise of the Share Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as at the date of the passing of the resolution to approve the Share Repurchase Mandate (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of the resolution)) would enable the Company to repurchase 469,734,648 Shares.

(B) REASON FOR REPURCHASES

Repurchases of Shares will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/ or its earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the circumstances prevailing at that time.

(C) FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules, the Takeovers Code and the applicable laws of Bermuda. Under Bermuda law, repurchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 December 2019) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(D) UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company or its subsidiaries if the Share Repurchase Mandate is granted. No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries or have undertaken not to sell any of the Shares held by them in the event that the Share Repurchase Mandate is approved by the Shareholders at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

(E) IMPLICATIONS UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholder of the Company, Wanda Commercial Properties Overseas Limited ("**Wanda Overseas**") was interested in 3,055,043,100 Shares, representing approximately 65.04% of the total issued share capital of the Company. Wanda Overseas is wholly-owned by Wanda Real Estate Investments Limited which is in turn wholly-owned by Wanda Commercial Properties (Hong Kong) Co., Limited which is turn wholly owned by DWCM. In the event the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the interest of Wanda Overseas would be increased to approximately 72.26%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Share Repurchase Mandate.

Such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any other consequences that would arise under the Takeovers Code as a result of a repurchase pursuant to the Share Repurchase Mandate.

(F) SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

(G) SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange in each of the previous twelve months before the printing of this circular were as follows:

		Highest <i>HK\$</i>	Lowest <i>HK\$</i>	
2019	April	0.940	0.750	
	May	0.870	0.570	
	June	0.650	0.560	
	July	0.610	0.550	
	August	0.580	0.390	
	September	0.485	0.370	
	October	0.460	0.400	
	November	0.445	0.370	
	December	0.420	0.365	
	2020	January	0.410	0.315
		February	0.410	0.315
		March	0.365	0.275
April (<i>up to the Latest Practicable Date</i>)		0.305	0.270	

NON-EXECUTIVE DIRECTOR

Mr. Ding Benxi (“**Mr. Ding**”), aged 65, has been a Non-executive Director and Chairman of the Board since July 2013. He was also an executive director of DWCM and served in various positions of DWCM Group from December 2009 to February 2020. He is also a director of Dalian Wanda Group. Before joining DWCM in December 2009, Mr. Ding served in various positions of Dalian Wanda Group, including president, chief executive officer and vice president.

Mr. Ding completed the correspondence course of Renmin University of China (中國人民大學) in July 1998. He became a senior engineer of China State Construction Engineering Corporation (中國建築工程總公司) in August 1997.

Mr. Ding has entered into service contract with the Company for a term of three years from 3 July 2013 to 2 July 2016 and which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party. Mr. Ding is not entitled to remuneration under service contract with the Company which is determined by the Board and the Company’s remuneration committee after due consideration with reference to his responsibilities with the Company and the Company’s remuneration policies. In addition, Mr. Ding is entitled to a discretionary bonus to be determined with reference to the performance and profitability of the Group.

As at the Latest Practicable Date, Mr. Ding was not interested in any Shares of the Company, but Mr. Ding was interested in 50,000,000 shares in the share capital of DWCM. Save as disclosed above, Mr. Ding did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Ding has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

EXECUTIVE DIRECTOR

Mr. Ning Qifeng (“**Mr. Ning**”), aged 54, has been an Executive Director since November 2017. Mr. Ning is also a first vice president of DWCM and the president of Wanda Hotel Management (Shanghai) Co. Limited (萬達酒店管理(上海)有限公司) since July 2017. Mr. Ning had been a vice president of DWCM from December 2009 to June 2015 and had been a senior vice president of DWCM from June 2015 to July 2017. Mr. Ning formerly also served as a first vice president of DWCM; a vice president and an assistant to the president of Dalian Wanda Group; the general manager of Wanda Hotel Construction Ltd. (萬達酒店建設有限公司) and the dean of Wanda Commercial Planning and Research Institute (萬達商業規劃研究院). Mr. Ning has extensive experience in property development and property management (including hotel development and hotel construction management).

Mr. Ning obtained his bachelor’s degree in engineering from Northwest Architecture Engineering Institute (西北建築工程學院) in July 1986, a master’s degree in engineering from Northwest Metallurgical Construction Institute (西北冶金建築學院) in July 1992 and a Ph.D in engineering from Tongji University (同濟大學) in May 2004.

Mr. Ning has entered into service contract with the Company for a term of three years from 17 November 2017 to 16 November 2020 and which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party. Mr. Ning is not entitled to remuneration under his service contract with the Company but is entitled to remuneration from the Group which is determined by the Board and the Company’s remuneration committee after due consideration with reference to his responsibilities within the Group and the Group’s remuneration policies.

As at the Latest Practicable Date, Mr. Ning was not interested in any Shares of the Company, but Mr. Ning was interested in 6,000,000 shares in the share capital of DWCM. Save as disclosed above, Mr. Ning did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Ning has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. He Zhiping (“**Mr. He**”), aged 56, has been an Independent Non-executive Director since March 2018. He studied at the China Textile University (currently known as Donghua University) in Mechanical Engineering in 1979 and graduated with a master degree in engineering in 1986. Since 1987, Mr. He has previously served as the assistant to the general manager of the United Rail Ltd, Shenzhen Branch of China Nonferrous Metals Company (中國有色金屬深圳聯合公司科力鐵有限公司), the assistant to the general manager and vice general manager of Hainan Sanya Huaya Enterprise Group Corporation (海南三亞華亞企業集團公司) and a director of China Great Wall Securities, LLC (長城證券有限責任公司). He was a non-executive director of AviChina Industry & Technology Company Limited (a company listed on the Hong Kong Stock Exchange, stock code: 2357) from August 2016 to May 2019. He is currently the chairman of the board of directors of China Wall King Holding Co., Ltd (中國華建投資控股有限公司). From December 2019 onward, Mr. He has also been serving as a director and a vice chairman of JA Solar Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002459). Mr. He also serves social positions such as executive vice president of Gan General Chamber of Commerce, executive president of Shenzhen Jiangxi Chamber of Commerce and the Council of Donghua University.

Mr. He has entered into service contract with the Company for a term of three years from 29 March 2018 to 28 March 2021 and which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party. Mr. He is entitled to an annual remuneration fixed at RMB220,000, which is determined by the Board and the Company’s remuneration committee after due consideration with reference to his responsibilities with the Company and the Company’s remuneration policies.

As at the Latest Practicable Date, Mr. He was not interested in any Shares of the Company, but Mr. He was interested in 25,000,000 shares in the share capital of DWCM. Save as disclosed above, Mr. He did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. He has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

NOTICE OF AGM



萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Wanda Hotel Development Company Limited (the “**Company**”) will be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 27 May 2020 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditors for the year ended 31 December 2019;
2. To re-elect Mr. Ding Benxi as a non-executive director;
3. To re-elect Mr. Ning Qifeng as an executive director;
4. To re-elect Mr. He Zhiping as an independent non-executive director;
5. To authorize the board of directors of the Company to fix the remuneration of the directors;
6. To re-appoint Ernst & Young as independent auditors and to authorize the Board to fix their remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (aa) Rights Issue; or (bb) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (cc) the exercise of any option under any share option scheme of the Company adopted by its shareholders for the grant or issue to participants of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire shares of the Company; or (dd) any scrip dividend or other similar scheme implemented in accordance with the Company's articles of association, shall not exceed 20% (or such other percentage as may from time to time be specified in the Listing Rules) of the total aggregate number of the shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution) and the said approval be limited accordingly; and
- (d) for the purpose of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company; or
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company's articles of association to be held; or
 - iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.

NOTICE OF AGM

“**Rights Issue**” means an offer of shares or other securities open for a period fixed by the directors of the Company to holders of shares on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements the directors of the Company may deem necessary or expedient in relation to fractional entitlements of having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company or any other rights to subscribe shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the rules governing the listing of securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the directors of the Company;
- (c) the aggregate number of the ordinary shares of the Company or any other rights to subscribe shares in the capital of the Company in each case which the directors of the Company are authorised to repurchase pursuant to the approvals in sub-paragraphs (a) and (b) of this resolution shall not exceed 10% of the aggregate number of the ordinary shares of the Company in issue on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution) and the said approval shall be limited accordingly; and

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- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company; or
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company’s articles of association to be held; or
 - iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.”
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the ordinary resolutions numbered 7 and 8 as set out in the notice convening this meeting, the general mandate referred to in resolution numbered 7 above be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of a number representing the aggregate number of shares of the Company repurchased by the Company since the granting of the general mandate referred to in resolution numbered 8 above and pursuant to the exercise by the directors of the powers of the Company to purchase such shares provided that such extended number shall not exceed 10% of the aggregate number of the shares of the Company in issue on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution).”

By order of the Board
Wanda Hotel Development Company Limited
Ding Benxi
Chairman

Hong Kong, 24 April 2020

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Notes:

- (i) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one proxy or more than one proxy (if he holds two or more shares) who must be an individual or individuals to attend and vote instead of him. A proxy does not need to be a shareholder of the Company.
- (ii) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not less than 48 hours before the time appointed for holding the meeting (i.e. Monday, 25 May 2020 at 10:00 a.m. Hong Kong time) and any adjourned meeting.
- (iii) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 22 May 2020 to Wednesday, 27 May 2020 both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 21 May 2020.
- (iv) If typhoon signal no. 8 or above remains hoisted or "extreme conditions" caused by super typhoons is announced by the Hong Kong Government or a black rainstorm warning signal is in force at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the Company's website at <http://www.wanda-hotel.com.hk> and the HKExnews website at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled meeting.